

7534-E
RECORDATION NO. Filed & Reco. 100

MAY 12 1975 -2 15 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT

THIS AMENDMENT dated as of April 11, 1975 between NORTH AMERICAN CAR CORPORATION (hereinafter called the Lessee) and AMERICAN SECURITY AND TRUST COMPANY, as Trustee (hereinafter, together with its successors and assigns, being called the Lessor), under a Trust Agreement dated as of March 1, 1974, with Gould Leasing, Inc.

WHEREAS, the parties hereto have entered into a Lease of Railroad Equipment dated as of March 1, 1974, as amended (hereinafter called the Lease) ^{Amended under 7534-A} and

WHEREAS, the parties desire to amend the Lease in accordance with the terms and conditions herein;

NOW, THEREFORE, in consideration of the terms and conditions herein, the parties hereto agree as follows:

1. Section 13 of the Lease is hereby amended to read as follows:

"The term of this Lease is hereby extended for one additional 5-year period commencing on the scheduled expiration of the original term of this Lease, at a rental payable in semiannual payments on February 1 and August 1 in each year of such extended term at a rate equal to 2% of the Purchase Price of each Unit then subject to this Lease.

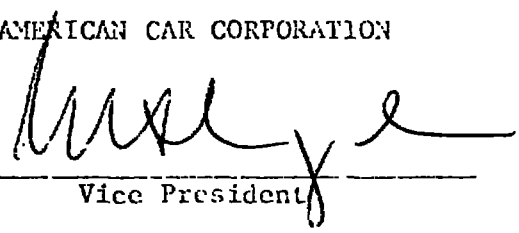
In the event the Lessor elects to sell any Units to third parties at the expiration of the extended term of this Lease, the Lessor shall in a commercially reasonable manner solicit offers to buy such Units, and upon receipt thereof shall exhibit to the Lessee a true copy of the most favorable offer, and the Lessee shall have a right of first refusal exercisable by written notice, delivered within 15 days of the receipt of said copy, to purchase such Units at the sale price set forth in such offer."

2. The fourth sentence of Section 14 of the Lease is hereby amended to read as follows:
"If the Lessor shall elect to abandon any Unit, which has suffered a Casualty Occurrence, it may deliver written notice of such effect to the Lessee and the Lessee shall thereupon assume and hold the Lessor harmless from all liability arising in respect of any responsibility of ownership thereof from and after receipt of such notice".
3. Except as otherwise provided in Sections 1 and 2 of this Amendment, the Lease and all the terms and conditions therein shall remain in full force and effect.


IN WITNESS WHEREOF, the parties hereto have executed as of
the date first above written.

NORTH AMERICAN CAR CORPORATION

BY


Vice President

ATTEST:


Assistant Secretary

AMERICAN SECURITY AND TRUST COMPANY,
AS TRUSTEE

BY




ATTEST:


Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 11th day of April, 1975, before me personally appeared M. A. Lynch, to be personally known, who being by me duly sworn, says that he is Vice President of North American Car Corporation that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Norman J. Helander
Notary Public

My Commission expires: 5-6-78

DISTRICT OF COLUMBIA)
) SS
)

On this 1ST day of MAY, 1975, before me personally appeared R. D. LARSON, to be personally known, who being by me duly sworn, says that he is VICE PRESIDENT OF AMERICAN SECURITY AND TRUST COMPANY that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gregory M. Phibbick
Notary Public

My Commission expires: 6-30-76.

CONSENT

First Security Bank of Utah, National Association, as Agent under a Finance Agreement dated as of March 1, 1974, with North American Car Corporation (hereinafter called the Lessee), Crocker National Bank and the parties named in Schedule A therefo (hereinafter called the Finance Agreement), and as Assignee under an Agreement and Assignment dated as of March 1, 1974, with the Lessee and under an Assignment of Lease and Agreement dated as of March 1, 1974, with American Security and Trust Company, as Trustee (hereinafter called the Lessor), hereby gives its written consent to the Amendment dated as of April 11, 1975 between the Lessee and the Lessor, with respect to the Lease of Railroad Equipment dated as of March 1, 1974, between the Lessee and the Lessor, in the form to which this Consent is attached.

FIRST SECURITY BANK OF UTAH,
as Agent,

by

By Wph Lennan

Title: ASSISTANT TRUST OFFICER

Date: 5-5-75

(Corporate Seal)

ATTEST:

Title: TRUST OFFICER